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NEW BOOKS

- BAUDIN, P. *La dispute française. La crise du parlementarisme. Le parti radical. Le syndicalisme. Le ministère Briand. Rétrogradations.* (Paris: E. Fasquelle. 3.50 fr.)
- BELLOM, M. *Les retraites des ouvriers mineurs en Belgique.* (Paris: H. Dunod et E. Pinat. Pp. 44. 1.50 fr.)
- BOISSARD, A. *Contrat de travail et salariat.* (Paris: Bloud et Cie. Pp. 332. 3.50 fr.)
The author is prominent in the group of Catholic Socialists.
- BOUR, H. *Le syndicalisme ouvrier.* (Paris: C. Pernot. Pp. 108.)
A favorable appreciation.
- BYINGTON, M. F. *Homestead: The households of a milltown.* Russell Sage Foundation. (New York: Charities Publication Committee. 1911. Pp. 292. \$1.70.)
To be reviewed.
- DI FRANCO, L. *La conciliazione e l'arbitrato nei conflitti collettivi del lavoro.* (Rome: F. Cavotta. Pp. 204. 5 l.)
- FITCH, J. A. *The steel workers.* Russell Sage Foundation. (New York: Charities Publication Committee. 1911. Pp. 350. \$1.50.)
To be reviewed.
- HARMIGNIE, P. *L'état et ses agents, étude sur le syndicalisme administratif.* (Paris: F. Alcan. Pp. li, 412. 7.50 fr.)
- HUSBAND, J. *A year in a coal mine.* (Boston: Houghton, Mifflin Co. \$1.25 net.)
- KEYNES, M. N. *The problem of boy labour in Cambridge.* (Cambridge: Bowes and Bowes. 1911. Pp. 23. 3d.)
- LEIDIG, H. *Die Arbeitslosenunterstützung der Stadt Schöneberg.* (Berlin: Guttentag. 1911. Pp. 52. 1 m.)
- LEMIRE (Abbé). *Le travail de nuit des enfants dans les usines à feu continu.* (Paris: Larose et Tenin. 1911. 1 fr.)
- NEARING, S. *The solution of the child labor problem.* (New York: Moffat, Yard. 1911. Pp. viii, 145. \$1.)
To be reviewed.
- OTTO, R. *Über Fabrikarbeit verheirateter Frauen.* Münchener volkswirtschaftliche Studien. (Stuttgart: J. G. Cotta, Nachf. 1910. Pp. x, 299. 6.50 m.)
- PAUL, L. *Histoire du mouvement syndical en France (1789-1910).* (Paris: Alcan. 1911. Pp. viii, 283. 3.50 fr.)
- ROSENMARK, R. *Les réformes à introduire dans la législation française sur les accidents du travail.* (Paris: Rousseau. 1910. Pp. 218. 5 fr.)
- SCHMERBER, H. *La sécurité dans les mines.* (Paris: Béranger. 1910. Pp. 663. 25 fr.)

SEILHAC, L. *La grève des cheminots*. (Paris: Rousseau. 1910. Pp. 96. 2 fr.)

STREIGHTOFF, F. H. *The standard of living among the industrial people of America*. (Boston: Houghton, Mifflin Co. 1911. Pp. xix, 196. \$1.00.)

To be reviewed.

Money, Prices, Credit, and Banking

Legal Tender Essays. By JAMES C. SMITH. (London: Kegan Paul, Trench, Trubner and Company. 1910. Pp. xv, 285. 3s. 6d.)

This volume, consisting of several essays and letters with numerous appendices containing statistical and other matter, was evidently proposed in the hope of furthering social reforms. The main contention is that all present economic ills, notably trusts, panics, and unemployment, are due to the monopoly by the capitalist class of all wealth possessing legal tender quality (p. 45). The gold standard legislation since 1871 has resulted in a scarcity of legal tender, whereby "the vast mass of the wealth produced by the Entrepreneur and Laborer groups (representing the Debtor classes) is increasingly appropriated by a few Financiers, Trust Creators, and Bankers (representing the Creditor classes)" (p. 81). Both national and international complications have resulted from this monopoly of legal tender. A "worldwide condition of monetary unrest" is discerned, which may result in a bloody revolution. Two plans are suggested to avert this impending doom, both of which aim at a virtual extension of the legal tender quality to other forms of wealth.

The first is the establishment of international bimetallism, in order to secure permanently stable conditions between the silver-using East and the gold-using West. Eastern producers are competing successfully in western markets, while the effective demand of the East for western products has been practically suspended (p. 110). This argument ignores the possibilities of the gold-exchange standard in steadying exchanges with the East, while the assumption that the mere establishment of international bimetallism would equalize producing costs neglects all of the other factors which enter into the complex question of comparative costs.

The second proposal provides for an "Official Price Current" to contain daily price quotations of all staple articles of com-